

2004-2005

Priority 2: Previous Recipients

Endowment Application



Community Scholarship Matching Grant Program

Higher Education Coordinating Board
917 Lakeridge Way, P.O. Box 43430
Olympia WA 98504
360 -753 -7846

Deadline: April 15, 2005

W A S H I N G T O N
**H I G H E R
E D U C A T I O N**
C O O R D I N A T I N G B O A R D

ENDOWMENT MATCHING GRANT PROGRAM GUIDELINES

INTRODUCTION AND PURPOSE

Your organization previously received a \$2,000 Community Scholarship Matching Grant from the state of Washington. Its purpose was to leverage local efforts to raise college scholarships. Your group is now being offered an opportunity to apply for a grant for the purpose of establishing (or adding to) a scholarship endowment fund. This option is designed to add permanence to your efforts by creating a vehicle that can be held in perpetuity to generate college scholarships for future generations.

A \$2,000 endowment-matching grant may be awarded when an organization completes the enclosed application and supplies evidence of raising at least \$2,000 in local money during the period of April 1, 2004 and when the application is completed (must be by April 15, 2005). The organization agrees to place the \$2,000 matching money and at least \$2000 of their local money into an irrevocable endowment. The organization will complete a year-end report verifying the deposit to the endowment.

The real beneficiaries of the endowment-matching grant will be future community members who receive college scholarships. Not only will they receive a tangible award, but they also will gain increased confidence knowing the community supports their educational goals. The Endowment Matching Grant will encourage communities to support local scholarship fundraising efforts. This creates opportunities for local residents to support their communities in a way that benefits young people, who are just beginning their adult lives, and the many adults in the community who, for reasons of employment displacement, health concerns and family commitments, are now re-entering the education system. A local community scholarship endowment fund also provides a vehicle for local residents who want to give money to the community.

Dollars for Scholars® is a national program of Scholarship America, the nation's largest non-profit private sector scholarship and educational support organization. Located in the Seattle area, the staff members of Washington Dollars for Scholars have provided resource materials, technical support and on-site assistance to over 120 Washington communities that were interested in forming local scholarships. State law gives preference to organizations that affiliate and are in good standing with Washington Dollars for Scholars.

PRIORITIES FOR THE 2004-2005 YEAR

For the 2004-2005 year, The Higher Education Coordinating Board has established three priority groups. Filling out the attached application qualifies your organization for consideration under the **Priority Two** group.

Priority One

Eligible organizations that have not previously received the matching grant.

Priority Two

Previous recipients of the matching grant who wish to raise additional dollars for deposit into a permanent and irrevocable scholarship endowment fund.

Priority Three

Previous recipients of the matching grant who wish to raise additional dollars for student scholarships.

ELIGIBLE ORGANIZATIONS

To be eligible for an endowment matching grant, a community organization must:

- Have previously received a community scholarship matching grant from the Higher Education Coordinating Board.
- Have an existing scholarship endowment account or make a recorded board motion to establish an endowment fund and, after April 1, 2004, have raised at least \$2,000 in new money to be applied to the endowment fund. New money must be the result of community fundraising activities only, and not include interest from endowments or other interests incomes.
- Have maintained tax exempt status under section 501(c)(3) of the Internal Revenue Service Code.
- Award student scholarships without regard to age, sex, marital status, race, creed, color, religion, national origin, or the presence of any mental, sensory, or physical handicaps.

APPLICATION AND SELECTION PROCEDURES

Within this priority group organizations will be selected after all priority 1 awards have been made, on a first-come, first-served basis after April 15, 2005, as long as funds remain available. Legislative preference is given to those organizations that affiliate with Dollars for Scholars. A complete application will include the following:

- ✓ A completed matching grant application.
- ✓ Copies of bank statements or other dated documents verifying a minimum of \$2,000 raised for student scholarships since April 1, 2004.
- ✓ A copy of board minutes or other evidence verifying the existence of an endowment fund or intent to establish an endowment fund. DFS affiliates may contact WDS for further information and assistance.

On the application form the organization must certify that the following items have not substantially changed since the state awarded the original matching grant:

- ✓ Organization's approved by-laws.
- ✓ Organization's list of Board members, including names, addresses and occupations.
- ✓ Organization's IRS 501(c)(3) tax exemption letter or CSFA tax-exemption letter. (It is the organization's responsibility to document its IRS exemption.)

Note: If these items have changed significantly, the organization will include updated information with the application.

GRANT DISBURSEMENT AND REPORTING

The Higher Education Coordinating Board will disburse the \$2,000 endowment matching grant to the community-based scholarship organizations as they are selected.

Organizations that receive the \$2,000 endowment grant matching funds must deposit them along with a minimum of \$2,000 of their locally raised funds into an irrevocable endowment fund.

Endowment matching funds will be mailed to selected organizations with a report that must be completed and returned to the Higher Education Coordinating Board by June 20, 2005. The report will document that at least \$4,000 was deposited into an irrevocable endowment account. A sample report is included in this packet.

Contact person: Dawn Cypriano-McAferly, Program Manager

Phone: (360) 753-7846

**STATE OF WASHINGTON
COMMUNITY SCHOLARSHIP MATCHING GRANT APPLICATION**

**PRIORITY TWO
ENDOWMENT APPLICANTS ONLY
2004 - 2005**

1. _____
Contact Person (Please print or type) _____ Phone _____

2. _____
Official Name of Organization _____ EIN or Fed ID# _____

3. _____
Official Street Address of Organization _____ City _____ State _____ Zip _____

CHECK HERE IF DOLLARS FOR SCHOLARS AFFILIATE IN GOOD STANDING ☐

4. Selected Officers:

President _____ Phone (Home) _____ Phone (Work) _____

Street Address _____ City _____ State _____ Zip _____

Treasurer _____ Phone (Home) _____ Phone (Work) _____

Street Address _____ City _____ State _____ Zip _____

5. Updated Statement of Organization Purpose:

6. Date of State Incorporation: _____
(Not required for Dollars for Scholars applicants.)

7. Fundraising activities: List major activities conducted after April 1, 2004, by which your organization has raised matching scholarship dollars, the date(s) of those activities and approximate amount raised in each activity. Additional activities can be listed on a separate sheet.

<u>Activity</u>	<u>Date</u>	<u>Amount Raised</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

8. Supply evidence of an established endowment fund or a recorded board motion establishing a new, permanent and irrevocable endowment fund. (An account dedicated to preserving all principal and to use the interest earned only).
9. Attach copies of bank statements or other dated documents verifying deposits of a minimum of \$2000 raised since April 1, 2004. Include documentation for both beginning and ending dates. Documentation should relate to fundraising activities describe in #8 above.
10. Please certify that the following have not been substantially revised since the award of the first matching grant. Check the "no" box if items have not changed. Check the "yes" box if items have been substantially revised. If you checked "yes", please provide a copy of the revised documents.

- | | | |
|--|------------------------------|-----------------------------|
| - Official Bylaws | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| - List of Board members | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| - IRS 501(c)(3) tax-exemption letter or WDS tax-exemption letter | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| - Student scholarship selection methodology | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

11. I certify that all information contained herein is true and correct to the best of my knowledge. I certify that this organization awards student scholarships without regard to age, sex, marital status, race, creed, color, religion, national origin, or the presence of any mental, sensory, or physical handicaps. I further certify that if provided an endowment matching award, my organization will complete the required follow-up report by the June 20, 2005 deadline.

Signature of Designated Board Official

Title

Printed Name

Phone Number

Date

**Send completed application packet to: Community Scholarship Matching Grant Program,
Higher Education Coordinating Board, 917 Lakeridge Way, PO Box 43430, Olympia, WA 98504-3430.**

**WASHINGTON STATE
COMMUNITY SCHOLARSHIP ENDOWMENT MATCHING GRANT PROGRAM
FINAL REPORT
2004-2005**

Name of Organization: _____ Federal ID # _____

ENDOWMENT FUND INFORMATION

If you need to report on activities in more than one endowment fund, make additional copies as needed
and attach the appropriate supporting documentation.

Name of Endowment: _____ Date Established: _____

Account Number _____ Balance in Account on April 1, 2004: _____

RECORDS OF DEPOSIT FROM APRIL 1, 2004 TO THE PRESENT	
DATE OF DEPOSIT	AMOUNT

Current Balance: _____ Date: _____

Evidence of our endowment fund was submitted with our application. All of the above funds (must equal a minimum of \$4,000) have been deposited into this irrevocable endowment fund and will be held in perpetuity. I have attached the following supporting documentation:

- A recent copy of the irrevocable Endowment Fund investment account or bank account, with account number.
- Copies of a minimum \$4,000 deposit made to this Endowment Fund account.

I certify that all information contained herein is true and correct to the best of my knowledge.

Signature of Designated Organization Board Official

Title

Date

Printed Name

Return completed form no later than **June 20, 2005:**
Community Scholarship Matching Grant Program
Higher Education Coordinating Board
917 Lakeridge Way, PO Box 43430
Olympia, Washington 98504-3430